GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA

UNSTARRED QUESTION NO:4170
ANSWERED ON:15.12.2000
PAYMENT OF DIVIDENDS BY PUBLIC SECTOR UNDERTAKINGS
RAMJI MANJHI

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether the profit making Public Sector Undertakings are not following the directives of the Government to pay dividends;

(b) if so, the details thereof;

(c) the action taken or proposed to be taken in the matter; and

(d) the role of the Government nominees on the board of directors of those PSUs?

Answer

MINISTER OF STATE FOR HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABHBHAI KATHIRIA)

(a) & (b): As per Public Enterprises Survey 1998-99, which was laid in the Lok Sabha on 10.3.2000, there were127 profit making Central Public Sector Undertakings(CPSUs) as on 31.3.99, out of which 84 had declared dividend. Of the remaining 43 CPSUs 7 were set up under Section 25 of the Companies Act 1956 and were not expected to earn profit. In case of PSUs which have declared dividend during 1998-99, the position in terms of percentage of dividend declared by each of the PSU to their equity and post-tax profit is indicated at Annexure.

(c): The Finance Ministry has been issuing circulars and also advising Government nominee Directors to insist on compliance.

(d): Government nominees on the Board of Directors have been asked to insist on compliance of the directions regarding Payment of Dividend.

ANNEXURE TO LOK SABHA UNSTARRED QUESTION NO.4170 FOR REPLY ON 15.12.2000 REGARDING PAYMEN DIVIDEND BY SHRI RAMJEE MANJHI

STATEMENT SHOWING PERCENTAGE OF DIVIDENT DECLARED TO EQUITY & POST TAX PROFIT DURING 1998-99

(Rs. in Lakhs)

Sno.	NAME OF THE COMPANY	Dividend Declared	Equity	Post Tax Profit	% of Dividend to Equity	% of Dividend to Post Tax
	STEEL					
1	FERRO SCRAP NIGAM LTD.	60	200	1041	30.00	5.76
SUB TOTAL		60	200	1041	30.00	5.76
	MINERALS AND METALS					
2	BHARAT ALUMINIUM CO. LTD.	2300	48885	7632	4.70	30.14
3	HINDUSTAN ZINC LTD.	1796	42253	7632	4.25	23.53
4	KUDREMUKH IRON ORE CO.LTD	1586	63451	1853	2.50	85.59
5	MANGANESE ORE(INDIA) LTD.	307	1533	1371	20.03	22.39
6	NATIONAL ALUMINIUM COMPANY LTD.	7732	64431	24825	12.00	31.15
7	NATIONAL MINERAL DEVELOPMENT CORPORATION LTD.	3304	13216	14040	25.00	23.53
8	URANIUM CORPORATION OF INDIA LTD.	74	41982	367	0.18	20.16
SUB TOTAL		17099	275751	57720	6.20	29.62

COAL AND LIGNITE

9	COAL INDIA LTD.					11568	722054	60620	1.60	19.08
10	MAHANADI COALFIELDLS LTD.					16269	39058	40631	41.65	40.04
11	NEYVELI LIGNITE CORPN. LTD					8984	179678	57537	5.00	15.61
12	NORTHERN COAL FIELDS LTD.					21282	57767	52943	36.84	40.20
13	SOUTH EASTERN COAL FIELDS LTD.					16612	65970	41565	25.18	39.97
14	WESTERN COALFIELDS LTD.					10398	29710	25890	35.00	40.16
SUB TOTAL	85113	1094237	279186	7.78	30.49					

POWER

15	NATIONAL HYDRO ELECTRIC POWER CORPN.LTD.					1500	382500	30530	0.39	4.91
16	NATIONAL THERMAL POWER CORPORATION LTD.					65000	771255	281573	8.43	23.08
17	NORTH EASTERN ELECTRIC POWER CORPORATION LTD.					400	177715	5822	0.23	6.87
18	NUCLEAR POWER CORPN. OF INDIA LTD.					5044	414879	36153	1.22	13.95
SUB TOTAL	71944	1746349	354078	4.12	20.32					

PETROLEUM

19	BHARAT PETROLEUM CORPN. LTD.					18750	15000	70602	125.00	26.56

STATEMENT SHOWING PERCENTAGE OF DIVIDENT DECLARED TO EQUITY & POST TAX PROFIT DURING 1998-99

(Rs. in Lakhs)

Sno.	NAME OF THE COMPANY					Dividend Declared	Equity	Post Tax Profit	% of Dividend to Equity	% of Dividend to Post Tax Profit
20	BONGAIGAON REFINERY & PETROCHEMICALS LTD.					1028	19982	3426	5.14	30.01
21	CHENNAI PETROLEUM CORPORATION LTD.					5149	14710	20493	35.00	25.13
22	COCHIN REFINERIES LTD.					2482	6893	33823	36.01	7.34
23	GAS AUTHORITY OF INDIA LTD.					29598	84565	105992	35.00	27.92
24	HINDUSTAN PETROLEUM CORPN. LTD.					24871	22559	90126	110.25	27.60
25	I.B.P. CO. LTD.					952	2215	3523	42.98	27.02
26	INDIAN ADDITIVES LTD					148	1972	855	7.51	17.31
27	INDIAN OIL BLENDING LTD.					10	40	1066	25.00	0.94
28	INDIAN OIL CORPORATION LTD.					50614	38931	221352	130.01	22.87
29	LUBRIZOL INDIA LTD.					1248	1920	4124	65.00	30.26
30	OIL & NATURAL GAS CORPORATION LTD.					78426	142593	275450	55.00	28.47
31	OIL INDIA LTD.					7847	14267	29160	55.00	26.91
SUB TOTAL	221123	365647	859992	60.47	25.71					

FERTILIZERS

32	NATIONAL FERTILIZERS LTD.					1234	49058	4115	2.52	29.99
33	RASHTRIYA CHEMICALS AND FERTILIZERS LTD.					3311	55169	10564	6.00	31.34
SUB TOTAL	4545	104227	14679	4.36	30.96					

CHEMICALS AND PHARMACEUTICALS

34	INDIAN PETRO CHEMICALS CORPN. LTD.					2482	24905	2936	9.97	84.54
35	KARNATAKA ANTIBIOTICS & PHARMACEUTICALS LTD.					30	149	149	20.13	20.13
36	RAJASTHAN DRUGS & PHARMACEUTICALS LTD.					11	107	43	10.28	25.58
SUB TOTAL	2523	25161	3128	10.03	80.66					

HEAVY ENGINEERING

37	BHARAT BHARI UDYOG NIGAM LTD.					7	26604	8	0.03	87.50
38	BHARAT HEAVY ELECTRICALS LTD.					6119	24476	54464	25.00	11.23
39	BHARAT WAGON & ENGG. CO. LTD.					4	813	19	0.49	21.05
SUB TOTAL	6130	51893	54491	11.81	11.25					

MEDIUM AND LIGHT ENGINEERING

40	ANTRIX CORPORATION LTD.					154	100	769	154.00	20.03

STATEMENT SHOWING PERCENTAGE OF DIVIDENT DECLARED TO EQUITY & POST TAX PROFIT DURING 1998-99

(Rs. in Lakhs)

Sno.	NAME OF THE COMPANY					Dividend Declared	Equity	Post Tax Profit	% of Dividend to Equity	% of Dividend to Post Tax
41	BALMER LAWRIE & CO. LTD.					489	1629	1683	30.02	29.06
42	BHARAT DYNAMICS LTD.					3879	11500	6227	33.73	62.29
43	BHARAT ELECTRONICS LTD.					1600	8000	5363	20.00	29.83
44	H T L LTD.					45	1500	684	3.00	6.58
45	HMT BEARINGS LTD.					131	873	84	15.01	155.95
46	I T I LTD.					542	8800	2710	6.16	20.00
SUB TOTAL	6840	32402	17520	21.11	39.04					

TRANSPORTATION EQUIPMENT

47	GARDEN REACH SHIPBUILDERS & ENGINEERS LTD.					852	12384	4257	6.88	20.01
48	GOA SHIPYARD LTD.					175	1940	194	9.02	90.21
49	HINDUSTAN AERONAUTICS LTD.					2410	12050	17774	20.00	13.56
50	MAZAGON DOCK LTD.					325	19920	1623	1.63	20.02
SUB TOTAL	3762	46294	23848	8.13	15.77					

CONSUMER GOODS

51	HINDUSTAN LATEX LTD.					28	1554	139	1.80	20.14
52	HINDUSTAN NEWSPRINT LTD.					454	8254	2108	5.50	21.54
SUB TOTAL	482	9808	2247	4.91	21.45					

TEXTILES

53	NATIONAL HANDLOOMS DEVELOPMENT CORPORATION LTD.					15	1500	76	1.00	19.74
SUB TOTAL	15	1500	76	1.00	19.74					

TRADING AND MARKETING SERVICES

54	C.M.C. LTD.					151	1515	731	9.97	20.66
55	CENTRAL COTTAGE INDUSTRIES CORPN. OF INDIA LTD.					21	1085	101	1.94	20.79
56	CENTRAL WAREHOUSING CORPN.					816	6802	4150	12.00	19.66
57	HANDICRAFTS & HANDLOOMS EXPORTS CORP.INDIA LTD					54	1082	159	4.99	33.96
58	HMT (INTERNATIONAL) LTD.					3	24	27	12.50	11.11
59	M M T C LTD.					1000	5000	1807	20.00	55.34
60	M S T C LTD.					55	220	216	25.00	25.46

STATEMENT SHOWING PERCENTAGE OF DIVIDENT DECLARED TO EQUITY & POST TAX PROFIT DURING 1998-99

(Rs. in Lakhs)

Sno.	NAME OF THE COMPANY					Dividend Declared	Equity	Post Tax Profit	% of Dividend to Equity	% of Dividend to Post Tax
61	P E C LTD.					30	150	108	20.00	27.78
62	SPICES TRADING CORPORATION LTD.					8	150	140	5.33	5.71
63	STATE TRADING CORPN. OF INDIA LTD.					600	3000	1251	20.00	47.96
SUB TOTAL	2738	19028	8690	14.39	31.51					

TRANSPORTATION SERVICES

64	AIRPORTS AUTHORITY OF INDIA				4168	33763	20841	12.34	20.00
65	CONTAINER CORPORATION OF INDIA LTD.				2925	6499	14065	45.01	20.80
66	DREDGING CORPN.OF INDIA LTD.				924	2800	4184	33.00	22.08
67	PAWAN HANS HELICOPTERS LTD.				1313	11377	6562	11.54	20.01
68	SHIPPING CORPORATION OF INDIA LTD.				4235	28230	20133	15.00	21.04
SUB TOTAL	13565	82669	65785	16.41	20.62				
CONTRACT AND CONSTRUCTION SERVICES									
-									
69	IRCON INTERNATIONAL LTD.				1114	495	5624	225.05	19.81
SUB TOTAL	1114	495	5624	225.05	19.81				
INDUSTRIAL DEV. AND TECH. CONSULTANCY SERVICES									
-									
70	BROADCAST ENGG.CONSULTANTS INDIA LTD.				7	37	25	18.92	28.00
71	EDUCATIONAL CONSULTANTS (INDIA) LTD.				31	125	151	24.80	20.53
72	ENGINEERS INDIA LTD.				2808	1872	11806	150.00	23.78
73	HOSPITAL SERVICES CONSULTANCY CORP. (INDIA) LTD				53	40	263	132.50	20.15
74	POWER GRID CORPORATION OF INDIA LTD				2000	304154	44442	0.66	4.50
75	RITES LTD.				200	200	902	100.00	22.17
76	TELECOMMUNICATIONS CONSULTANTS (INDIA) LTD.				1512	720	5380	210.00	28.10
77	WATER & POWER CONSULTANCY SERVICES(INDIA) LTD.				60	200	314	30.00	19.11
SUB TOTAL	6671	307348	63283	2.17	10.54				
TOURIST SERVICES									
-									
78	INDIA TOURISM DEV. CORPN.LTD.				236	6752	994	3.50	23.74
SUB TOTAL	236	6752	994	3.50	23.74				
FINANCIAL SERVICES									
79	INDIAN RAILWAY FINANCE CORPORATION LTD.				6496	23200	32611	28.00	19.92
-									

STATEMENT SHOWING PERCENTAGE OF DIVIDENT DECLARED TO EQUITY & POST TAX PROFIT DURING 1998-99

(Rs. in Lakhs)

Sno.	NAME OF THE COMPANY	Dividend Declared	Equity	Post Tax Profit	% of Dividend to Equity	% of Dividend to Post Tax Profit
-						
80	INDIAN RENEWABLE ENERGY DEVT.AGENCY LTD.	400	15435	1878	2.59	21.30
81	POWER FINANCE CORPORATION	10800	103045	54136	10.48	19.95
82	RURAL ELECTRIFICATION CORPN. LTD.	5000	68060	30020	7.35	16.66
SUB TOTAL	22696	209740	118645	10.82	19.13	
TELECOMMUNICATION SERVICES						
83	MAHANAGAR TELEPHONE NIGAM LTD.	18900	63000	129724	30.00	14.57
84	VIDESH SANCHAR NIGAM LTD.	7600	9500	132496	80.00	5.74
SUB TOTAL	26500	72500	262220	36.55	10.11	
-						
GRAND TOTAL :		493156	4452001	2193247	11.08	22.49
-						